

THE MARKET

A Resume of the Day's Operations on Stock Exchange.

AMALGAMATED COPPER

Lead Among the Industrials—Good Demand for Missouri Pacific—Moran Interests Said to Be Accumulating Stocks.

(Special to The Times-Dispatch.) NEW YORK, Jan. 29.—The opening of the stock market was fairly firm, helped by the higher range of prices in London and the good showing of the market.

Decisions were especially those of the anthracite coal roads. Some importance was attached to the closing of the market to stimulate exports and help the Eastern roads.

Amalgamated Copper gave every evidence of the operations of a fairly strong pool, which was apparently working for higher prices, after accumulating stock between 65 and 65.

The Boston houses were mostly fair buyers. Canadian Pacific showed some early strength on the December statement.

St. Paul was firm and was expected to be well-grounded belief, that rights would be forthcoming early this spring.

No development of the kind at today's trading was anticipated.

Although the first hour's trading was not extraordinarily active, there was a little more buying of a good character and a decidedly improved sentiment.

The public was apparently still either rather apathetic or shy, but the commission houses liked the character of the buying.

Traders were generally disposed to help advances.

The movement in St. Louis and San Francisco was not accompanied by any new story or had a rather speculative character.

There seemed to be an independent pool in the stock, which was fairly sure that the real control would not interfere with its operations. Some of the selling looked rather forced.

There seemed a disposition in quarters, that should know better, to connect Alton with St. Louis and San Francisco.

North of that, however, there was at least allowed to pass into circulation without a real contradiction. The best opinion is that any development in the market would be in the line of some relations with Kansas City, Southern and Mexican National.

The strength of St. Paul did a good deal to inspire confidence in the rest of the list.

The buying looked good, although it could be noted that the standard on the market took no part in it.

Ontario and Western was strong on the earnings and a little foreign buying.

The second hour's trading was a little disappointing in view of the early strength, and the supply of buying orders through the commission houses was not so plentiful as in the first hour.

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Thomas Branch & Co

MEMBERS New York Stock Exchange New York Cotton Exchange

Private Wires to Principal Markets.

Investment Securities

Long exchange was slightly easier. An interesting incident of the day was the large balance against the banks at the sub-treasury. The Government has taken currency from New York this week for the first time in the present year.

The New York Sun says: Trading in stocks was again conducted in a light volume to-day and price movements in general were still limited and irregular, but nevertheless, the market showed a good underlying tone.

Advances in several directions, but the increase in outside interest was so limited that attempts to raise prices by the floor traders, or by the pools active in particular stocks, resulted invariably in bringing about reactions.

The day's actual news was confined to the numerous returns of railway traffic for December and the slight variations in the money and foreign exchange markets.

The most favorable showings were made by the anthracite coal railroad, and notably by the Erie. As will be observed, by reference to the financial section, the shows an increase in net earnings for the month of December of \$45,000, or only a little less than the net earnings for the same month of last year.

The Commercial-Advertiser says: As far as to-day's insignificant market is concerned, it is not in the line of higher prices. Apparently professional opinion, which became rather skeptical when Tuesday's favorable announcement concerning Pennsylvania's failure to have any effect, had drawn more hopeful inference when the market refused to yield to pressure.

There was some buying from professional quarters at today's opening, some of it for the short account and some of it representing tentative ventures for the rise. These purchases were confined chiefly to Amalgamated Copper, which rose a point from last night's closing.

St. Paul was bid up rather sharply, and while this movement was in progress, the Erie and the Erie and Hudson, Reading and Delaware and Hudson.

NEW YORK QUOTATIONS. QUOTATIONS FURNISHED BY THE TIMES BY SCOTT & STRINGFELLOW, BANKERS AND BROKERS, 102 E. MAIN STREET.

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THE TIMES-DISPATCH: RICHMOND, VA., FRIDAY, JANUARY 30, 1903.

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